

Syria will certainly bring about a collective decision on the part of all of the members of the Arab League concerning the lifting of the boycott.

The President. Thank you very much.

NOTE: The President's 89th news conference began at 1:17 p.m. in the Rose Garden at the White House. In his remarks, he referred to Dennis B. Ross, Special Middle East Coordinator. King Hassan spoke in Arabic and French, and his remarks were translated by an interpreter.

Message to the Congress on Prohibiting Transactions With Respect to the Development of Iranian Petroleum Resources

March 15, 1995

To the Congress of the United States:

Pursuant to section 204(b) of the International Emergency Economic Powers Act (50 U.S.C. 1703(b)) and section 301 of the National Emergencies Act (50 U.S.C. 1631), I hereby report that I have exercised my statutory authority to declare a national emergency to respond to the actions and policies of the Government of Iran and to issue an Executive order prohibiting United States persons from entering into contracts for the financing of or the overall management or supervision of the development of petroleum resources located in Iran or over which Iran claims jurisdiction.

The Secretary of the Treasury is authorized to issue regulations in exercise of my authorities under the International Emergency Economic Powers Act to implement these prohibitions. All Federal agencies are also directed to take actions within their authority to carry out the provisions of the Executive order.

I am enclosing a copy of the Executive order that I have issued. The order is effective at 12:01 a.m., eastern standard time, on March 16, 1995.

I have authorized these measures in response to the actions and policies of Iran including support for international terrorism, efforts to undermine the Middle East Peace Process, and the

acquisition of weapons of mass destructions and the means to deliver them. We have worked energetically to press the Government of Iran to cease this unacceptable behavior. To that end we have worked closely with Allied governments to prevent Iran's access to goods that would enhance its military capabilities and allow it to further threaten the security of the region. We have also worked to limit Iran's financial resources by opposing subsidized lending.

Iran has reacted to the limitations on its financial resources by negotiating for Western firms to provide financing and know-how for management of the development of petroleum resources. Such development would provide new funds that the Iranian Government could use to continue its current policies. It continues to be the policy of the U.S. Government to seek to limit those resources and these prohibitions will prevent United States persons from acting in a manner that undermines that effort.

WILLIAM J. CLINTON

The White House,
March 15, 1995.

NOTE: The Executive order is listed in Appendix D at the end of this volume.

Remarks at a State Dinner Honoring King Hassan II of Morocco

March 15, 1995

Ladies and gentlemen, Your Majesty, Your Royal Highnesses, members of the Moroccan delegation, distinguished guests: Hillary and I

are delighted to welcome you to America's home. I have been grateful for this opportunity to get to know Your Majesty and to appreciate